
STATUTORY INSTRUMENTS

1995 No. 1916

The Friendly Societies (Modification of the Corporation Tax Acts) (Amendment) Regulations 1995

Amendments to the principal Regulations

10. After regulation 20 there shall be inserted the following regulation—

“Modification of paragraph 16 of Schedule 7 to the Finance Act 1991

20A.—(1) Paragraph (2) prescribes a modification of paragraph 16 of Schedule 7 to the Finance Act 1991⁽¹⁾ so far as it applies in specified cases to the life or endowment business carried on by friendly societies for accounting periods beginning on or after 1st January 1992.

(2) In sub-paragraph (7), in the definition of “general annuity contract”, before the words “general annuity business” there shall be inserted the word “taxable”.